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CORPORATE TAX CREDIT SCHOLARSHIPS SAVED STATE NEARLY \$140 MILLION IN JUST THREE YEARS

Step Up For Students Applauds Collins Center for Public Policy Report Documenting Savings of Corporate Tax Credit Scholarship Program

The Collins Center for Public Policy released a report today that updates the fiscal impact of the Corporate Tax Credit (CTC) Scholarship Program. The report shows that the Corporate Tax Credit Scholarship Program has saved the state of Florida nearly \$140 Million during fiscal years 2002-04.

The report also determined that General Fund Revenue for K-12 public education did not decrease as a result of this tax credit scholarship program, but actually increased by \$2.1 Billion during this same period.

"The CTC scholarship program is a win-win for all of Florida," said John Kirtley, Chairman of Florida P.R.I.D.E, one of the scholarship funding organizations that administers the CTC program. "Poor families have the option of choosing the best school that meets their children's needs and the state saves money."

The Collins Center report found that K-12 per pupil state and local revenues increased an average of 7.6 percent each year from \$6,751 in FY 2002 FY to \$7,782 in FY 2004, demonstrating that the CTC program did not take funds away from public schools as opponents have claimed.

"It was our hope that the state would invest the savings realized from the CTC scholarship program back into our public schools to enhance and improve our public school system, particularly for low income students," Kirtley affirmed. "This reports shows our state lawmakers have made an even greater investment in public schools, not reduced it."

Since its inception in 2002, the Florida Corporate Tax Credit Scholarship Program has provided over 20,000 children, from families with limited financial resources, the educational choice to attend the school that best meets their needs in grades K-12, public or private.

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The full report can be found at <http://www.collinscenter.org>. For additional information on Step Up For Students and the Corporate Tax Credit Scholarship Program visit www.stepupforstudents.com.

Step Up For Students is an initiative of the Florida Corporate Tax Credit Scholarship Program and advocates for educational options for Florida's families who have limited financial resources.

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